

Member NASD/SIPC  
12401 Research Blvd  
Bldg 2, Suite 350  
Austin, TX 78759  
(512) 320-5444



# Statement of Account

RABINOVICH & ASSOCIATES LP

Account Information

Account Number: 19571959

Statement Period

September 1, 2006 to September 30, 2006

## Account Activity

Entry/Trade Date	Account Type	Transaction	Quantity	Description	Price	Amount
08/29/06	Short	Bought	2,000	INTUIT	30.74	(61,480.00)
				NBH92		
08/30/06	Short	Sold	-1,000	INTUIT	30.74	30,729.08
				NB399		
08/30/06	Short	Sold	-2,500	INTUIT	30 3/4	76,862.65
				NB4KI		
08/30/06	Short	Bought	858	INTUIT	30 3/4	(26,393.45)
				NBEAF		
08/30/06	Short	Bought	1,500	INTUIT	30.69	(46,044.95)
				NBGZU		
08/30/06	Short	Bought	1,142	INTUIT	30.72	(35,082.24)
				NB4I		
09/05/06	Short	Sold	-2,000	INTUIT	31.52	63,028.08
				NB5MJ		
09/05/06	Short	Bought	2,000	INTUIT	31.41	(62,829.95)
				NBB55		
09/05/06	Short	Mark to Market		SHORT ACCT. MARK TO MARKET		(198.13)
09/08/06	Short	Sold	-500	INTUIT	31.22	15,599.55
				NB0DX		
09/08/06	Short	Sold	-2,000	INTUIT	31.22	62,428.06
				NB2T2		
09/08/06	Short	Sold	-1,000	INTUIT	31 1/4	31,249.00
				NB2JU		
09/08/06	Short	Sold	-1,500	INTUIT	31.26	46,878.56
				NB3WX		
09/08/06	Short	Sold	-1,000	INTUIT	31.22	31,218.98
				NB4YL		
09/08/06	Short	Sold	-2,000	INTUIT	31.23	62,448.08
				NBAOG		
09/08/06	Short	Mark to Market		SHORT ACCT. MARK TO MARKET		(542.23)

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09/11/06	Short	Sold	-1,000	INTUIT	31.23	31,219.07
				NB8DC		
09/11/06	Short	Sold	-1,500	INTUIT	31.24	46,848.58
				NBA13		
09/11/06	Short	Sold	-1,500	INTUIT	31.23	46,833.59
				NBB9L		
09/11/06	Short	Bought	1,700	INTUIT	30.53	(51,901.00)
				NBDLU		
09/11/06	Short	Bought	2,000	INTUIT	31.17	(62,349.95)
				NBDPY		
09/11/06	Short	Bought	4,000	INTUIT	30.51	(122,049.95)
				NBFT6		
09/11/06	Short	Bought	1,700	INTUIT	30.58	(51,995.95)
				NBG73		
09/11/06	Short	Bought	2,000	INTUIT	31.18	(62,360.00)
				NBL2B		
09/11/06	Short	Bought	600	INTUIT	30.51	(18,306.00)
				NBMDK		
09/11/06	Short	Mark to Market		SHORT ACCT. MARK TO MARKET		(5,218.39)
09/13/06	Short	Sold	-800	INTUIT	31.72	25,365.25
				NBG0V		
09/13/06	Short	Sold	-1,000	INTUIT	31 3/4	31,739.05
				NBG1L		
09/13/06	Short	Sold	-271	INTUIT	31 3/4	8,594.02
				NBK6Y		
09/13/06	Short	Sold	-1,000	INTUIT	31.7	31,689.07
				NBG8T		
09/13/06	Short	Sold	-700	INTUIT	31.69	22,172.35
				NBKJ3		
09/13/06	Short	Sold	-2,100	INTUIT	31.72	66,609.92
				NBLDT		

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09/13/06	Short	Bought	5,000	INTUIT NBN69	32.07	(160,359.95)
09/13/06	Short	Bought	621	INTUIT NBPVJ	31.98	(19,861.44)
09/13/06	Short	Sold	-219	INTUIT NBQPS	31 3/4	6,953.03
09/13/06	Short	Sold	-1,000	INTUIT NBSNA	31 3/4	31,739.05
09/13/06	Short	Sold	-1,400	INTUIT NBQPU	31.71	44,382.66
09/13/06	Short	Sold	-1,500	INTUIT NBS1I	31.73	47,583.56
09/13/06	Short	Bought	4,369	INTUIT NBVPY	32.01	(139,861.64)
09/13/06	Short	Mark to Market		SHORT ACCT. MARK TO MARKET		3,255.07
09/21/06	Short	Sold	-1,500	APPLE COMPUTER INC NB8UD	75.32	112,976.46
09/21/06	Short	Sold	-1,500	APPLE COMPUTER INC NB8TO	75.39	113,071.57
09/21/06	Short	Sold	-1,500	APPLE COMPUTER INC NBCV2	75.43	113,141.51
09/21/06	Short	Sold	-1,000	APPLE COMPUTER INC NBCFI	75.7	75,687.72
09/21/06	Short	Sold	-1,000	APPLE COMPUTER INC NBEKH	75.256	75,243.68
09/21/06	Short	Bought	2,500	APPLE COMPUTER INC NBEV7	75.1684	(187,930.95)
09/21/06	Short	Bought	3,000	APPLE COMPUTER INC NBFMZ	75.91	(227,739.00)
09/21/06	Short	Sold	-1,000	APPLE COMPUTER INC NBUMD	75.276	75,273.64

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September 1, 2006 to September 30, 2006

## Account Activity

Entry/Trade Date	Account Type	Transaction	Quantity	Description	Price	Amount
09/21/06	Short	Sold	-500	APPLE COMPUTER INC NBKHW	75.29	37,643.84
09/21/06	Short	Sold	-1,500	APPLE COMPUTER INC NBJUA	75.324	112,972.50
09/21/06	Short	Sold	-1,500	APPLE COMPUTER INC NBJRA	75.35	113,021.51
09/21/06	Short	Bought	2,500	APPLE COMPUTER INC NBLNX	75.9	(189,759.95)
09/21/06	Short	Bought	3,000	APPLE COMPUTER INC NBK5P	75.93	(227,791.50)
09/21/06	Short	Mark to Market		SHORT ACCT. MARK TO MARKET		4,188.97
09/25/06	Short	Sold	-3,900	APPLE COMPUTER INC NBDNW	75.29	293,621.87
09/25/06	Short	Sold	-2,000	APPLE COMPUTER INC NBGRZ	75.32	150,629.58
09/25/06	Short	Sold	-100	APPLE COMPUTER INC NBH9M	75.31	7,520.81
09/25/06	Short	Sold	-600	APPLE COMPUTER INC NBHQ1	75.31	45,184.57
09/25/06	Short	Sold	-375	APPLE COMPUTER INC NBJ12	75.31	28,230.41
09/25/06	Short	Sold	-1,025	APPLE COMPUTER INC NBMQQ	75.2731707	77,142.62
09/25/06	Short	Bought	3,000	APPLE COMPUTER INC NBN66	75.46	(226,389.01)
09/25/06	Short	Bought	5,000	APPLE COMPUTER INC NBP6B	75.45	(377,259.95)
09/25/06	Short	Mark to Market		SHORT ACCT. MARK TO MARKET		1,319.10
Total: Short Account Balance						0.00

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# Statement of Account

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Account Number: 19571959

Statement Period

September 1, 2006 to September 30, 2006

## Account Activity

Scudder MM Port	Entry/Trade Date	Account Type	Transaction	Quantity	Description	Price	Amount
		MoneyFund			OPENING BALANCE		
	09/01/06	MoneyFund	Received		DEPOSIT: MM PORTFOLIO		157,315.23
	09/11/06	MoneyFund	Disbursed		REDEEM SD MM PORTFOLIO		4.43
	09/12/06	MoneyFund	Received		DEPOSIT: MM PORTFOLIO		(79,012.00)
	09/14/06	MoneyFund	Disbursed		REDEEM: MM PORTFOLIO		81,338.08
	09/15/06	MoneyFund	Disbursed		REDEEM: MM PORTFOLIO		(3,254.07)
	09/18/06	MoneyFund	Received		DEPOSIT: MM PORTFOLIO		(14,549.75)
	09/21/06	MoneyFund	Disbursed		REDEEM: MM PORTFOLIO		29,059.28
	09/22/06	MoneyFund	Disbursed		REDEEM: MM PORTFOLIO		(10,514.51)
	09/26/06	MoneyFund	Disbursed		REDEEM: MM PORTFOLIO		(4,188.97)
	09/27/06	MoneyFund	Disbursed		REDEEM: MM PORTFOLIO		(3,312.31)
	09/28/06	MoneyFund	Received		DEPOSIT: MM PORTFOLIO		(12,789.69)
	09/29/06	MoneyFund	Money Fund Dividends		4.367% 09/01-09/29 154208		26,618.31
	09/29/06	MoneyFund	Disbursed		REDEEM: MM PORTFOLIO		535.13
Total: Scudder MM Port Balance							(4,968.90)
							162,280.26

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## Statement of Account

RABINOVICH & ASSOCIATES LP

Account Information	Statement Period
Account Number: 19571959	September 1, 2006 to September 30, 2006

### Settled Trades Summary:

TOTAL PURCHASED (USD):	4,461,773.94	TOTAL SHARES PURCHASED:	90,764.00
TOTAL SOLD (USD):	4,466,368.34	TOTAL SHARES SOLD:	89,589.00

A copy of the Pension Financial Services, Inc. ("PFSI") Statement of Financial Condition at June 30, 2006 is available on the website at <https://online.penson.com>. A copy may also be obtained by calling 1-888-321-6162. At June 30, 2006, PFSI had net capital of \$137,731,856, which was \$117,048,337 in excess of its required net capital of \$20,683,519. As of August 31, 2006, PFSI had net capital of \$130,204,109, which was \$108,613,568 in excess of its required net capital of \$21,590,541.

### Reminder of fee for Duplicate Statements

As of July 1, 2005, there is a fee charge of \$15/statement to request duplicate statements. Postage will be included in the fee for domestic requests. Overnight requests will incur an additional \$15/request. For your convenience, the Pension website provides access to the last 13 months of statements at no charge.

Effective October 2006, a \$7.50 non-transferable/worthless security fee will be applied to any account holding such securities. If you would like to avoid the fee, please notify your broker to purge the security.

Notice to all Correspondent Accounts, as defined in Section 312 of the USA Patriot Act: Pursuant to U.S. regulations issued under Section 311 of the USA Patriot Act, 31 CFR 103.192, your introducing broker and Pension are prohibited from opening or maintaining an account for, or on behalf of, VEF Bank (Republic of Latvia), any of its subsidiaries, including Veiksmes Iizings, Commercial Bank of Syria, or its subsidiary, Syrian Lebanese Commercial Bank. The regulations also require us to notify you that your account may not be used to provide VEF Bank, any of its subsidiaries, Commercial Bank of Syria, or Syrian Lebanese Commercial Bank with access to your introducing broker or Pension. If we become aware that any of the aforementioned banking institutions are indirectly using your account, we will be required to take appropriate steps to prevent such access, including terminating your account. Please refer to the following links for further details: [www.fincen.gov/vef\\_final\\_rule\\_070706.pdf](http://www.fincen.gov/vef_final_rule_070706.pdf) and [www.fincen.gov/noticeoffinancialrule03152006.pdf](http://www.fincen.gov/noticeoffinancialrule03152006.pdf)

SIPC does not cover commodity contracts and options on futures.

DPP and REIT securities are generally illiquid and the estimated value of these securities may not be realized upon liquidation of the security. The value of the security will differ from the purchase price. In the event valuations are provided, they will be based upon estimated values obtained from the issuer's annual report. However, in some cases accurate valuation information is not available and will not be provided.

NASD has filed with the SEC a proposed rule change to amend NASD Rule 2340 to require that account statements include a statement that advises each customer to promptly report any inaccuracy or discrepancy in that person's account to his or her brokerage firm and clearing firm (where these are different firms) and to re-confirm any oral communications in writing. [http://www.nasd.com/stellent/groups/rules\\_regs/documents/rule\\_filing/nasdw\\_011958.pdf](http://www.nasd.com/stellent/groups/rules_regs/documents/rule_filing/nasdw_011958.pdf)

When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account or to process the payment as a check transaction. When we use information from your check to make an electronic fund transfer, funds may be withdrawn from your account as soon as the same day your payment is received, and you will not receive your check back from your financial institution. Please contact your broker if you have questions about electronic check collection or do not want your payments collected electronically.

Pursuant to SEC Rule 606, Pension Financial Services, Inc. is required to make publicly available a quarterly report with regard to its routing of non-directed orders. For the purpose of this Rule, we have entered into an agreement with Quantums Market Surveillance \* Division of S3 Matching Technologies \* to disclose all required information pertaining to this rule. <ftp://public.s3.com/1tac1-6/pfsi>

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THE NASD REQUIRES THAT WE NOTIFY YOU IN WRITING OF THE AVAILABILITY OF AN INVESTOR BROCHURE THAT INCLUDES INFORMATION DESCRIBING THE NASD'S PUBLIC DISCLOSURE PROGRAM ('PROGRAM'). TO OBTAIN A BROCHURE OR MORE INFORMATION ABOUT THE PROGRAM OR NASD, CONTACT THE NASD PROGRAM HOTLINE AT (800) 289-9999 OR ACCESS THE NASD WEB SITE AT [www.nasdbrokercheck.com](http://www.nasdbrokercheck.com)

\* End of Statement \*



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RABINOVICH & ASSOCIATES LP  
2250 E 4TH ST  
APT 2C  
BROOKLYN NY 11223-4808

# Statement of Account

## Account Information

Account Number: 19571959  
Financial Advisor #: CY00

## Your Financial Advisor

CYBERTRADER, INC. HOUSE REP  
(512) 320-5444

## Statement Period

October 1, 2006 to October 31, 2006

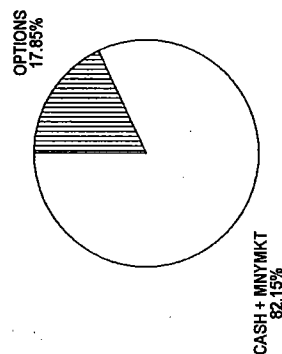
## Office Serving You

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## Account Value

Asset Category	Current Value 10/31/06	Prior Value 09/30/06	Percent of Acct Assets	Estimated Annual Income	Estimated Current Yield
Cash Account Balance	0.00	3.68			
Money Fund Balance	109,610.33	162,280.26	82.15%	4,781.20	4.36%
Options, Rights, Warrants	23,812.50	6,500.00	17.85%		
Total Portfolio Values	133,422.83	168,780.26	100.00%	4,781.20	3.58%
Less: Margin Loan Balance	0.00	0.00			
Total Account Value	133,422.83	168,780.26	100.00%	4,781.20	3.58%

## Asset Allocation



## Income Summary

	This Period	Year to Date
Credit Interest	0.00	17.58
Money Fund Dividends	566.16	2,677.27
Margin Interest	0.00	(170.96)
Total Income	566.16	2,523.89



5. (continued) back option functions for the Customer's Introducing Broker. The Customer confirms to You that the Customer is relying for any advice concerning the Customer's Account solely on the Customer's Introducing Broker. The Customer understands that You are not a principal of or partner with and do not control in any way, the Introducing Broker or its representatives, employees or other agents. The Customer understands that You will not review the Customer's account and will have no responsibility for trades made in the Customer's Account. The Customer agrees that You shall not be responsible or liable for any acts or omissions of the Introducing Broker or its representatives, employees or other agents.

THE FOLLOWING ARBITRATION AGREEMENT SHOULD BE READ IN CONJUNCTION WITH THESE DISCLOSURES:

- ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORM IN WHICH A CLAIM IS FILED;
- ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED;
- THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS;
- THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASONS(S) FOR THEIR AWARD;
- THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY;
- THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT;
- THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

6. ARBITRATION AGREEMENT. ANY AND ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN THE UNDERSIGNED AND YOU, OR THE INTRODUCING BROKER, OR THE AGENTS, REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS OR CONTROL PERSONS OF YOU OR THE INTRODUCING BROKER, ARISING OUT OF, IN CONNECTION WITH, FROM OR WITH RESPECT TO (a) ANY PROVISIONS OF OR THE VALIDITY OF THIS AGREEMENT OR ANY RELATED AGREEMENTS, (b) THE RELATIONSHIP OF THE PARTIES HERETO, OR (c) ANY CONTROVERSY ARISING OUT OF YOUR BUSINESS, THE INTRODUCING BROKER'S BUSINESS OR THE UNDERSIGNED'S ACCOUNTS, SHALL BE CONDUCTED PURSUANT TO THE CODE OF ARBITRATION PROCEDURE OF THE NASD. ARBITRATION MUST BE COMMENCED BY SERVICE OF A WRITTEN DEMAND FOR ARBITRATION OR A WRITTEN NOTICE OF INTENTION TO ARBITRATE. THE DECISION AND AWARD OF THE ARBITRATOR (S) SHALL BE CONCLUSIVE AND BINDING UPON ALL PARTIES, AND ANY JUDGMENT UPON ANY AWARD RENDERED MAY BE ENTERED IN A COURT HAVING JURISDICTION THEREOF, AND NEITHER PARTY SHALL OPPOSE SUCH ENTRY.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is de-certified; or (iii) the customer is excluded from the class by the court. Such forfeiture to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

7. Other Agreements; Option Transactions; Charges. The Customer agrees to be bound by the terms of Your Customer Account Agreement. If the Customer trades on margin or has short positions, the Customer agrees to be bound by the terms of Your Customer Margin and Short Account Agreement. If the Customer trades any options, the customer agrees to be bound by the terms of Your Customer Option Agreement. If this is a joint Account, the Customers agree to be bound by Your Joint Account Agreement. The Customer understands that copies of these agreements are available from You and, to the extent applicable, are incorporated by reference herein. The terms of these other agreements are in addition to the provisions of this Agreement and any other written agreements between You and the Customer. You may charge the Customer Account maintenance fees, security transfer fees and account transfer fees, and other charges or fees as agreed between You and the Customer's Introducing Broker or as independently established by You.

8. Option Account. Assignment notices for option contracts are allocated among client short positions pursuant to a manual procedure which randomly selects from all client short option positions, including positions established on the day of assignment, those contracts which are subject to exercise. The writer of an American-style option is subject to being assigned an exercise at any time after he has written the option until the option expires. By contrast, the writer of a European-style option is subject to exercise assignment only during the exercise period. A more detailed description of Your random allocation procedure is available upon request. In accordance with the Customer Option Agreement, if applicable, the Customer must promptly notify the Introducing Broker of any change in the Customer's objectives or financial situation. Individual options commissions and other related charges have been included in the Customer's Confirmation; however, a summary of this information will be made available to the Customer upon request. The customer must promptly advise the Introducing Broker of any material change in the customer's investment objectives or financial situation.

9. Miscellaneous. Your financial statement is available for personal inspection or will be mailed on the Customer's request. The headings of each section of the Agreement are descriptive only and do not modify or qualify any provision of this Agreement. Except as provided in this Agreement, no provision of this Agreement may be altered, modified or amended unless in writing signed by Your authorized representative. This Agreement and all provisions shall inure to the benefit of You and Your successors. You assigns, the Customer's Introducing Broker, and all other persons specified in Paragraph 6 above. With respect to any free credit balance included on the Account Statement, such funds are not segregated and may be used in Your business, subject to the limitations of 17 CFR Section 240.15c-3.3 of the Securities Exchange Act of 1934. The Customer may receive these funds in the normal course of business following demand to You. You shall not be liable for losses caused directly or indirectly by any events beyond Your reasonable control. The costs and expenses of collection of the debit balance and any unpaid deficiency in the Account of the Customer with You, including but not limited to reasonable attorneys' fees and expenses, incurred and payable or paid by You shall be payable to You by the Customer. The estimated annual income, estimated current yield, and market value calculations are estimates only, and have been obtained or prepared from sources You consider to be reliable, but You make no assurance as to their accuracy.

The Account of the Customer is subject to the following terms and conditions ("Agreement") which the Customer agrees to, and accepts by use, maintenance and/or continuation of the Account notwithstanding any notice or statement of intention to You to the contrary.

1. Definitions. "Account" shall refer individually and collectively to all accounts which the Customer has previously opened, now has open or may open in the future, in which the Customer has any interest, with You or any Introducing Broker, and any and all previous, current and future transactions in such accounts. "Customer" refers to the individual(s) and/or entity(ies) in whose name the Account referenced on the face of this Agreement is carried or who may otherwise have any interest in an Account. "Introducing Broker" means any brokerage firm which introduces securities transactions on behalf of the Customer, which transactions are cleared through You, whether one or more. "Obligations" means all indebtedness, debit balances, liabilities or other obligations of any kind of the Customer to You, whether now existing or hereafter arising. "Securities" or "other Property" shall mean all money, securities, commodities or other property of every kind and nature and all contracts and options relating thereto, whether for present or future delivery. "You" or "Your" refers to Person Financial Services, Inc.

2. Payment of Indebtedness Upon Demand. The Customer shall at all times be liable for the payment upon demand of any Obligations owing from the Customer to You, and Customer shall be liable to You for any deficiency remaining in any Account in the event of the liquidation thereof, in whole or in part, by You, the Introducing Broker, or by the Customer, and the Customer shall pay such Obligations upon demand.

3. Security Interest; Liquidation. All Securities or other property now or hereafter held, carried or maintained by You in or for the Account shall be subject to a first and prior lien and security interest for the discharge of all of the Obligations of the Customer and are to be held by You as security for the payment of the Obligations of the Customer to You, to the fullest extent allowed by law. You shall have the right to transfer Securities or other Property so held by You from one to any Account of the Customer whenever You so determine. Whenever the Customer does not, on or before the settlement date, pay in full for any Securities or other Property purchased for the Account of the Customer, or deliver any Securities or other Property sold for such Account, or if any other Obligations of the Customer to You are unpaid, You are authorized (a) until payment or delivery is made, to pledge, repledge, hypothecate or rehypothecate, without notice, any and all Securities or other Property which You may hold for the Customer (either individually or jointly with others), separately or in common with other Securities or other Property, for the sum then due for a greater or lesser sum and without retaining in your possession and control for delivery a like amount of similar Securities or other Property; (b) to sell any or all Securities or other Property which You may hold for the Customer (either individually or jointly with others); (c) to sell any or all Securities or other Property in the Account of the Customer with You (either individually or jointly with others); (d) to buy any or all Securities or other Property which may be short in such Account; and/or (e) to cancel any open orders and to close any or all outstanding contracts; all without notice of sale or purchase, or other notice or advertisement, and that any prior demand or notice shall not be a waiver of Your rights provided herein. You shall have the discretion to determine which Securities or other Property are to be sold and which contracts are to be closed. Any such sales or purchases may be made at Your discretion on any exchange, the over-the-counter market or any other market where such business is usually transacted, or at public auction or private sale, and You, Your affiliates or the Introducing Broker or its affiliates may be the purchaser or seller for any such person's own Account. You are authorized, in Your discretion, should You for any reason whatsoever deem it necessary for Your protection, without notice, to cancel any outstanding order, to close out the Account of the Customer, in whole or in part, or to close out any commitment made on behalf of the Customer.

4. Lending Agreement; Margin or Short Accounts. With respect to any margin or short Account maintained by the Customer, You are authorized to lend to yourself, as principal or otherwise, or to others, any Securities or other Property held by You on margin for any Account or as collateral therefor either separately or without other securities. The Customer will at all times maintain such Securities or other Property in the Account of the Customer for margin and/or maintenance purposes as required by You in Your sole discretion, on demand, in accordance with Your general policies regarding margin and maintenance requirements, as such may be modified from time to time, or at other times as You may require, and will be charged, in accordance with Your usual custom or as otherwise determined by You with interest at rates permitted by the laws of the State of Texas. With respect to any margin or short Account of the Customer, You shall have the right at any time and from time to time, in accordance with Your general policies regarding Your margin or maintenance requirements, short Accounts or Accounts in general, as such may be modified from time to time, or at an earlier point in time than called for by said general policies, in the event that You feel insecure with respect to the Customer's account for any reason in Your sole discretion: (a) to sell any or all Securities or other Property which You may hold for the Customer (either individually or jointly with others); (b) to sell any or all Securities or other Property in the Account of the Customer with You (either individually or jointly with others); (c) to buy any or all Securities or other Property which may be short in such Account; and/or (d) to cancel any open orders and to close any or all outstanding contracts; all without demand for margin or additional margin, notice of sale or purchase or other notice or advertisement, and that any prior demand or notice shall not be a waiver of Your rights provided herein. You shall have the discretion to determine which Securities or other Property are to be sold and which contracts are to be closed. Any such sales or purchases may be made at Your discretion on any exchange, the over-the-counter market or any other market where such business is usually transacted, or at public auction or private sale, and You, Your affiliates or the Introducing Broker or its affiliates may be the purchaser or seller for any such person's own Account.

5. Account Carried as Clearing Broker. The Customer understands that You are carrying the Account of the Customer as clearing broker by arrangement with the Customer's Introducing Broker through whose courtesy the Account of the Customer has been introduced to You. The Customer understands that You act as custodian for funds and securities deposited with You, through the Customer's Introducing Broker, or as a result of transactions You may process for the Customer's Account. Inquiries regarding the Customer's Account or the activity therein should be directed to the Introducing Broker. If Customer is unable to reach the Introducing Broker concerning account activity, or complaint, Customer may contact Person at 1700 Pacific Avenue, Suite 1400, Dallas, TX 75201, (214) 765-1100, and speak with the Compliance Department. The Customer understands that the Introducing Broker and not You, is responsible for compliance with all applicable laws and regulations in connection with the Customer's Account. Until receipt by You from the Customer of written notice to the contrary, you may accept and rely upon from such Introducing Broker and its representatives, employees and other agents, without any inquiry or investigation by You: (a) orders for the purchase or sale in the Customer's Account of Securities or other Property, and (b) any other instructions concerning the Customer's Account. The Customer understands that You act only to clear trades introduced by the Customer's Introducing Broker and to effect other

# Statement of Account

RABINOVICH & ASSOCIATES LP

Account Information

Account Number: 19571959

Statement Period

October 1, 2006 to October 31, 2006

## Portfolio Positions

Cash & Equivalents	Symbol/ Cusip	Account Type	Quantity	Current Price	Current Value	Percent of Acct Assets	Estimated Annual Income	Estimated Current Yield
Cash		Cash			0.00			
Money Market Fund		MoneyFund		1.00	109,610.33	82.15%	4,781.20	4.36%
<b>Total Cash &amp; Equivalents</b>					<b>109,610.33</b>	<b>82.15%</b>	<b>4,781.20</b>	<b>4.36%</b>

## Options

CYTYC CORPORATION NOV '06 @ 22 1/2 PUT 100 MULTIPLIER	YQK WX	Margin	100	.025	250.00	0.19%		
EMULEX CORP NOV '06 @ 17 1/2 PUT 100 MULTIPLIER	ELX WW	Margin	250	.1	2,500.00	1.87%		
NETGEAR INC NOV '06 @ 22 1/2 PUT 100 MULTIPLIER	TUD WX	Margin	100	1/8	1,250.00	0.94%		
OTTER TAIL POWER NOV '06 @ 30 PUT 100 MULTIPLIER	OQB WF	Margin	150	.6	9,000.00	6.75%		
RENT-A-CENTER INC NOV '06 @ 25 PUT 100 MULTIPLIER	RQG WE	Margin	250	.15	3,750.00	2.81%		
RUBY TUESDAY INC (GA) NOV '06 @ 25 PUT 100 MULTIPLIER	RI WE	Margin	50	.05	250.00	0.19%		
SYMANTEC CORP NOV '06 @ 22 1/2 CALL 100 MULTIPLIER	SYQ KX	Margin	300	.05	1,500.00	1.12%		
SYNAPTICS INC NOV '06 @ 22 1/2 PUT 100 MULTIPLIER	QYG WX	Margin	100	.025	250.00	0.19%		
TALX CORP NOV '06 @ 22 1/2 PUT 100 MULTIPLIER	TUB WX	Margin	125	.225	2,812.50	2.11%		



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Austin, TX 78759  
(512) 320-5444

# Statement of Account

Account Information  
Account Number: 19571959  
Statement Period  
October 1, 2006 to October 31, 2006

RABINOVICH & ASSOCIATES LP

## Portfolio Positions

	Symbol/ Cusip	Account Type	Quantity	Current Price	Current Value	Percent of Acct Assets	Estimated Annual Income	Estimated Current Yield
VERISIGN INC NOV '06 @ 22 1/2 CALL 100 MULTIPLIER	QVR KX	Margin	150	.05	750.00	0.56%		
YRC WORLDWIDE INC NOV '06 @ 45 CALL 100 MULTIPLIER	YUX KI	Margin	300	.05	1,500.00	1.12%		
Total Options					23,812.50	17.83%		
Total Account Net Assets/Equity					133,422.83	100.00	4,781.20	3.58%

Account value and totals are based only on priced securities. We may be unable to price all securities in your account. For municipal securities and some other fixed income securities, prices are approximate (not actual market bids) and are provided only as a general guide. They do not necessarily reflect actual market prices. For current prices, please contact your financial consultant.

## Account Activity

Cash Account	Entry/Trade Date	Account Type	Transaction	Quantity	Description	Price	Amount
	10/02/06	Cash	Disbursed		OPENING BALANCE		3.68
					DEPOSIT: MM PORTFOLIO		(3.68)
Total: Cash Account Balance							0.00

## Margin Account

	10/03/06	Margin	Sold	-75	OPENING BALANCE		0.00
		Margin			ACCENTURE LTD	.6	4,414.91
					OCT '06 @ 30 PUT		
					100 MULTIPLIER		
	10/04/06	Margin	Disbursed		DEPOSIT: MM PORTFOLIO		(4,413.91)
	10/11/06	Margin	Bought	50	RUBY TUESDAY INC (GA)	.15	(809.95)
					OCT '06 @ 25 PUT		
					100 MULTIPLIER		

# Statement of Account

RABINOVICH & ASSOCIATES LP

Account Information

Account Number: 19571959

Statement Period

October 1, 2006 to October 31, 2006

## Account Activity

Entry/Trade Date	Account Type	Transaction	Quantity	Description	Price	Amount
10/11/06	Margin	Bought	50	RUBY TUESDAY INC (GA)	1/4	(1,309.95)
				NOV '06 @ 25 PUT		
				100 MULTIPLIER		
10/12/06	Margin	Received		REDEEM: MM PORTFOLIO		2,118.90
10/13/06	Margin	Mark to Market		SHORT ACCT. MARK TO MARKET		(131.56)
10/16/06	Margin	Received		REDEEM: MM PORTFOLIO		131.56
10/17/06	Margin	Bought	250	YAHOO INC	.4	(10,259.95)
				NOV '06 @ 27 1/2 CALL		
				100 MULTIPLIER		
10/17/06	Margin	Bought	50	YAHOO INC	.4	(2,059.95)
				NOV '06 @ 27 1/2 CALL		
				100 MULTIPLIER		
10/18/06	Margin	Bought	100	EBAY INC	.45	(4,609.95)
				OCT '06 @ 30 CALL		
				100 MULTIPLIER		
10/18/06	Margin	Bought	100	EBAY INC	.35	(3,609.95)
				NOV '06 @ 32 1/2 CALL		
				100 MULTIPLIER		
10/18/06	Margin	Received		REDEEM: MM PORTFOLIO		12,319.90
10/18/06	Margin	Bought	5,000	YAHOO INC	23.16	(115,809.95)
				NBKW5		
				ISIN US9843321061 SEDL 2986539		
10/18/06	Margin	Bought	5,000	YAHOO INC	23.14	(115,709.95)
				NBL7M		
				ISIN US9843321061 SEDL 2986539		
10/18/06	Margin	Sold	-5,000	YAHOO INC	23.14	115,686.36
				NBU9H		
				ISIN US9843321061 SEDL 2986539		
10/18/06	Margin	Sold	-5,000	YAHOO INC	23.14	115,681.39
				NBZDP		
				ISIN US9843321061 SEDL 2986539		



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**CyberTrader®**  
A Charles Schwab Company

# Statement of Account

## Account Information

Account Number: 19571959

## Statement Period

October 1, 2006 to October 31, 2006

RABINOVICH & ASSOCIATES LP

## Account Activity

Entry/Trade Date	Account Type	Transaction	Quantity	Description	Price	Amount
10/19/06	Margin	Sold	-100	EBAY INC OCT '06 @ 30 CALL 100 MULTIPLIER	.6	5,889.86
10/19/06	Margin	Bought	50	MOLEX INC NOV '06 @ 35 PUT 100 MULTIPLIER	1/4	(1,309.95)
10/19/06	Margin	Bought	50	MOLEX INC NOV '06 @ 35 PUT 100 MULTIPLIER	1/4	(1,309.95)
10/19/06	Margin	Received		REDEEM: MM PORTFOLIO		8,219.90
10/19/06	Margin	Bought	100	SYNAPTICS INC NOV '06 @ 22 1/2 PUT 100 MULTIPLIER	.55	(5,609.95)
10/19/06	Margin	Bought	50	VERISIGN INC NOV '06 @ 22 1/2 CALL 100 MULTIPLIER	.45	(2,309.95)
10/19/06	Margin	Bought	50	VERISIGN INC NOV '06 @ 22 1/2 CALL 100 MULTIPLIER	.45	(2,309.95)
10/19/06	Margin	Bought	50	VERISIGN INC NOV '06 @ 22 1/2 CALL 100 MULTIPLIER	.45	(2,309.95)
10/20/06	Margin	Received		REDEEM: MM PORTFOLIO		9,269.84
10/23/06	Margin	Received		REDEEM: MM PORTFOLIO		152.15
10/24/06	Margin	Expired	-200	ADOBE SYSTEMS INC (DE) OCT '06 @ 30 PUT 100 MULTIPLIER		
10/24/06	Margin	Expired	-200	CINTAS CORP OCT '06 @ 45 CALL 100 MULTIPLIER		

# Statement of Account

Account Information

Account Number: 19571959

Statement Period

October 1, 2006 to October 31, 2006

RABINOVICH & ASSOCIATES LP

## Account Activity

Entry/Trade Date	Account Type	Transaction	Quantity	Description	Price	Amount
10/24/06	Margin	Expired	-300	CINTAS CORP OCT '06 @ 35 PUT 100 MULTIPLIER		
10/24/06	Margin	Expired	-200	COMTECH TELECOMMUNICATIONS OCT '06 @ 25 PUT 100 MULTIPLIER		
10/24/06	Margin	Bought	100	EVERGREEN SOLAR INC NOV '06 @ 10 CALL 100 MULTIPLIER	1/4	(2,609.95)
10/24/06	Margin	Bought	100	PANERA BREAD CO CL A NOV '06 @ 60 PUT 100 MULTIPLIER	3/4	(7,609.95)
10/24/06	Margin	Expired	-300	PAYCHEX INC OCT '06 @ 32 1/2 PUT 100 MULTIPLIER		
10/24/06	Margin	Bought	49	POWER-ONE INC NOV '06 @ 7 1/2 CALL 100 MULTIPLIER	.35	(1,773.95)
10/24/06	Margin	Expired	-50	RUBY TUESDAY INC (GA) OCT '06 @ 25 PUT 100 MULTIPLIER		
10/25/06	Margin	Bought	100	CYTYC CORPORATION NOV '06 @ 22 1/2 PUT 100 MULTIPLIER	1/4	(2,609.95)
10/25/06	Margin	Sold	-100	EBAY INC NOV '06 @ 32 1/2 CALL 100 MULTIPLIER	.85	8,389.78
10/25/06	Margin	Bought	3,447	EBAY INC NBL1H	31.6195735	(109,002.62)
10/25/06	Margin	Bought	5,000	EBAY INC NBL5H	31.78	(158,909.95)

# Statement of Account

RABINOVICH & ASSOCIATES LP

Account Information

Account Number: 19571959

Statement Period

October 1, 2006 to October 31, 2006

## Account Activity

Entry/Trade Date	Account Type	Transaction	Quantity	Description	Price	Amount
10/25/06	Margin	Bought	5,000	EBAY INC	31.78	(158,915.00)
				NBNRO		
10/25/06	Margin	Sold	-3,447	EBAY INC	31.6485987	109,078.99
				NBO0J		
10/25/06	Margin	Sold	-3,700	EBAY INC	31.72	117,350.35
				NBSTZ		
10/25/06	Margin	Sold	-5,000	EBAY INC	31.67	158,333.96
				NBU2X		
10/25/06	Margin	Bought	5,000	EBAY INC	31.597932	(157,999.61)
				NBXFM		
10/25/06	Margin	Sold	-265	EBAY INC	31.59	8,361.13
				NBZWW		
10/25/06	Margin	Sold	-5,000	EBAY INC	31.65	158,235.12
				NC0GY		
10/25/06	Margin	Sold	-1,035	EBAY INC	31.67	32,774.30
				NC0P7		
10/25/06	Margin	Sold	-100	EVERGREEN SOLAR INC	.1	890.01
				NOV '06 @ 10 CALL		
				100 MULTIPLIER		
10/25/06	Margin	Sold	-100	MOLEX INC	.6	5,889.86
				NOV '06 @ 35 PUT		
				100 MULTIPLIER		
10/25/06	Margin	Sold	-100	PANERA BREAD CO CLA	.7	6,889.83
				NOV '06 @ 60 PUT		
				100 MULTIPLIER		
10/25/06	Margin	Sold	-49	POWER-ONE INC	.35	1,655.99
				NOV '06 @ 7 1/2 CALL		
				100 MULTIPLIER		
10/25/06	Margin	Received		REDEM: MM PORTFOLIO		11,993.85
10/25/06	Margin	Bought	100	SYMANTEC CORP	.35	(3,609.95)
				NOV '06 @ 22 1/2 CALL		
				100 MULTIPLIER		